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December 31, 1996

RECORDATION NO. 20436 FILED 1/2/97
DEC 31 1996 10 00 AM

RECORDATION NO. 20436-A FILED 1/2/97
DEC 31 1996 10 00 AM

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of each of the two documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

I. The first document is a **Memorandum of Lease Agreement**, a primary document, dated as of December 31, 1996. We request that this document be recorded under the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

Signet Leasing and Financial Corporation
7 St. Paul Street
Baltimore, MD 21203

Lessee:

Centex Construction Products, Inc.
2728 North Harwood
Dallas, TX 75201-1516

A description of the equipment covered by the Memorandum of Lease Agreement consists of 40 center beam flat cars numbered CENX 2000-2039, inclusive.

Honorable Vernon A. Williams
December 31, 1996
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II. The second document is a **Memorandum of Sublease Agreement**, a secondary document, dated as of December 31, 1996. We request that this document be recorded under the "A" suffix of the Recordation Number assigned to the Memorandum of Lease Agreement.

The names and addresses of the parties to the Memorandum of Sublease Agreement are:

Lessor:

Centex Construction Products, Inc.
2728 North Harwood
Dallas, TX 75201-1516

Lessee:

Centex American Gypsum Company
2728 North Harwood
Dallas, TX 75201-1516

A description of the equipment covered by the Memorandum of Sublease Agreement consists 40 center beam flat cars numbered CENX 2000-2039, inclusive.

A fee of \$44.00 is enclosed. Please return one original of each document to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

BALL, JANIK LLP

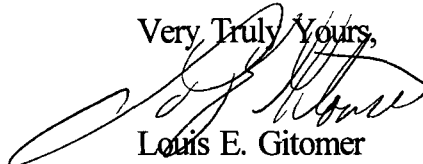
Honorable Vernon A. Williams

December 31, 1996

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A short summary of the documents to appear in the index follows: (1) a Memorandum of Lease Agreement between Signet Leasing and Financial Corporation, 7 St. Paul Street, Baltimore, MD 21203, and Centex Construction Products, Inc., 2728 North Harwood, Dallas, TX 75201-1516; and (2) a Memorandum of Sublease Agreement between Centex Construction Products, Inc., 2728 North Harwood, Dallas, TX 75201-1516, and Centex American Gypsum Company, 2728 North Harwood, Dallas, TX 75201-1516, both covering 40 center beam flat cars numbered CENX 2000-2039, inclusive.

Very Truly Yours,

A handwritten signature in dark ink, appearing to read "Louis E. Gitomer", is written over the typed name.

Louis E. Gitomer

Enclosures

RECORD

New

MEMORANDUM OF LEASE AGREEMENT

dated as of December 31, 1996

RECORDATION NO. 20436 FILED 1/2/97

DEC 31 1996 10 22 AM

between

CENTEX CONSTRUCTION PRODUCTS, INC.
as Lessee,

and

SIGNET LEASING AND FINANCIAL CORPORATION

as Lessor

**FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on December __, 1996 at __:__.m.**

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December 31, 1996, by and between SIGNET LEASING AND FINANCIAL CORPORATION, a Maryland corporation ("Lessor"), and CENTEX CONSTRUCTION PRODUCTS, INC., a Delaware corporation ("Lessee"), with reference to the following:

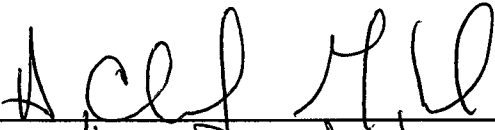
1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, 40 Gunderson, Inc. center-beam flat cars bearing reporting marks CENX 2000 through CENX 2039, inclusive, described in that certain Master Lease Agreement, dated as of January 31, 1995, and Schedule No. 2 thereto and incorporating the terms thereof, dated as of December 31, 1996 (collectively, the "Lease"), between Lessor and Lessee.
2. The Lease shall be effective as of the date hereof and shall be subject to the Lease Term and any Renewal Term, if applicable (as each such capitalized term is defined in the Lease).

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

SIGNET LEASING AND FINANCIAL CORPORATION

By: 
Title: Vice President

CENTEX CONSTRUCTION PRODUCTS, INC.

By: _____
Title: _____

[EXECUTION PAGE]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

SIGNET LEASING AND FINANCIAL CORPORATION

By: _____
Title: _____

CENTEX CONSTRUCTION PRODUCTS, INC.

By: Arthur R. Zuley
Title: SR. V.P. - Finance

[EXECUTION PAGE]

STATE OF MARYLAND)

CITY OF BALTIMORE)

ss.

County
On this the 27th day of December, 1996 before me appeared H. Clifton Dohwal, Jr., the person who signed this instrument, who acknowledged that (s)he is the Vice President, Operations of SIGNET LEASING AND FINANCIAL CORPORATION and that being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Susan M. Ches
Notary Public

My commission expires:

Sept. 1, 2000

STATE OF TEXAS)

COUNTY OF DALLAS)

ss.

On this the ____ day of December, 1996 before me appeared _____, the person who signed this instrument, who acknowledged that (s)he is the _____ of CENTEX CONSTRUCTION PRODUCTS, INC. and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Notary Public

My commission expires:

[NOTARY PAGE]

STATE OF MARYLAND)
) ss.
CITY OF BALTIMORE)

On this the ____ day of December, 1996 before me appeared ____, the person who signed this instrument, who acknowledged that (s)he is the _____ of SIGNET LEASING AND FINANCIAL CORPORATION and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

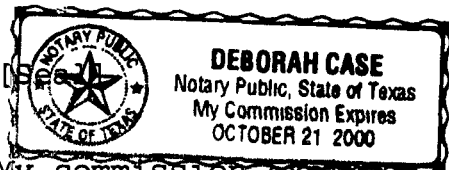
[Seal]

Notary Public

My commission expires:

STATE OF TEXAS)
) ss.
COUNTY OF DALLAS)

On this the 27th day of December, 1996 before me appeared Arthur R. Zunker, the person who signed this instrument, who acknowledged that (s)he is the Sr. V.P. - Finance of CENTEX CONSTRUCTION PRODUCTS, INC. and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.



My commission expires.

10-21-2000

Deborah Case
Notary Public

[NOTARY PAGE]